

## NEOCHIM AD

## SEPARATE STATEMENT OF CASH FLOWS

for the year ended 31 December 2013

	Notes	2013 BGN'000	2012 BGN'000
<b>Cash flows from operating activities</b>			
Cash receipts from customers		282,712	287,609
Cash paid to suppliers		(260,097)	(276,050)
Cash paid to employees and for social security		(22,840)	(21,213)
Taxes refunded (except income taxes)		19,393	25,824
Taxes paid (except income taxes)		(10,451)	(4,877)
Income taxes refunded/(paid)		145	(25)
Interest and charges paid on loans for working capital		(1,046)	(927)
Interest received		5	10
Other proceeds/(payments), net		(142)	2,003
<b>Net cash flows from operating activities</b>		<b>7,679</b>	<b>12,354</b>
<b>Cash flows from investing activities</b>			
Purchases of property, plant and equipment		(12,816)	(19,983)
Payments for purchase of emission quotas		(382)	-
Proceeds from sales of property, plant and equipment		29	172
Loan repayments by related parties		-	1,781
Purchases of shares in subsidiaries		-	(83)
<b>Net cash flows used in investing activities</b>		<b>(13,169)</b>	<b>(18,113)</b>
<b>Net cash flows from financing activities</b>			
Proceeds from short-term bank loans		159,871	139,120
Repayment of short-term bank loans		(158,471)	(140,500)
Proceeds from short-term loans from related parties		26,745	34,520
Repayment of short-term loans from related parties		(27,345)	(37,065)
Proceeds from long-term investment purpose bank loans		4,344	18,367
Repayment of long-term investment purpose bank loans		(2,701)	(1,980)
Interest and charges paid on investment purpose loans		(1,056)	(476)
Payments of finance lease liabilities		(245)	(275)
Dividends paid		(1,026)	(768)
Other proceeds from financing activities		8	175
<b>Net cash flows from financing activities</b>		<b>124</b>	<b>11,118</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(5,366)</b>	<b>5,359</b>
Cash and cash equivalents at 1 January		5,541	182
<b>Cash and cash equivalents at 31 December</b>	21	<b>175</b>	<b>5,541</b>

The accompanying notes on pages 5 to 62 form an integral part of these financial statements.

The financial statements on pages 1 to 62 were approved for issue by the Board of Directors and signed on its behalf on 24 March 2014 by:

Chief Executive Director:

(Dimitar Dimitrov)

Chief Accountant (preparer):

(Zlatka Ilieva)

AUDITED BY AEA  
24/03/2014

